

PRESS RELEASE

Colorado Department of Law
Attorney General John W. Suthers

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**ATTORNEY GENERAL ANNOUNCES A CONSUMER PROTECTION LAWSUIT
AGAINST A DENVER-BASED DEBT COLLECTION AGENCY**

DENVER — Colorado Attorney General John Suthers announced today that his office has filed a lawsuit against Regent Asset Management Solutions, Inc., a Denver-based debt collection agency, and its CEO, Michael A Scata (DOB: 5/6/1954), on suspicion that they engaged in the unlicensed collection of debt in Colorado and violated Colorado consumer protection statutes.

“The Legislature enacted Colorado’s debt-collection laws and licensing requirements so consumers can be sure the companies that contact them are playing by the rules,” Suthers said. “We are committed to vigorously investigating and prosecuting companies operating in Colorado that attempt to fly under the radar or flout the Colorado Fair Debt Collection Practices Act and our other consumer protection laws.”

According to the complaint, filed in Denver District Court, Regent Asset Management Solutions collected debts from Colorado consumers after its license with the state expired in July 2010, which is a violation of the Colorado Fair Debt Collection Practices Act. The company also is suspected of not providing consumers it contacted with evidence of the debts it was attempting to collect. As a result of this alleged activity, consumers were left with little to no information on how to determine the accuracy of their debts.

The company, according to the complaint, also is suspected of taking shortcuts during the course of its business, including not sending out required notices to consumers the date it had marked the notifications. The notices should have included the amount due, the creditor’s name, and the consumer’s right to dispute the debt and obtain the name of and address of the original creditor.

To learn more about the Office of the Attorney General’s oversight over debt collection agencies or to file a complaint about a debt collection agency, visit www.coloradoattorneygeneral.gov/ca.